

RECORDATION NO. 19316-A
MAR 7 1997 - 2:00 PM

ALVORD AND ALVORD
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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

March 7, 1997

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are three (3) copies of a Release and Termination of Security Interest, dated March 4, 1997, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document is a full release of the Security Agreement previously filed under Recordation Number 19316.

The names and addresses of the parties to the enclosed document are:

Debtor: ACF Industries, Incorporated
620 North Second Street
St. Charles, Missouri 63301

Secured Party: Charter Financial, Inc.
153 East 53rd Street
New York, NY 10022

A description of the railroad equipment covered by the enclosed document is identified on the Schedule attached to the Release.

Counterpart — yshwlm time

Mr. Vernon A. Williams
March 7, 1997
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Also enclosed is a check in the amount of \$24.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

Robert W. Alvord

RWA/bg
Enclosures

19316-A
RECORDATION NO. 19316-100
MAR 7 1997 2 00 PM

RELEASE AND TERMINATION
OF SECURITY INTEREST

WHEREAS, ACF Industries, Incorporated, a New Jersey corporation (the "Debtor") and Charter Financial, Inc. (the "Secured Party"), entered into a certain Security Agreement-Trust Deed dated as of March 23, 1995 (the "Security Agreement") pursuant to which the Debtor collectively transferred, conveyed, hypothecated, mortgaged, delivered, pledged, assigned and granted to the Secured Party a lien on and a security interest in all of the Debtor's right, title and interest in certain railroad cars and related leases, to secure a certain loan made to the Debtor pursuant to the Term Loan Agreement dated as of March 23, 1995, between the Debtor and the Secured Party;

WHEREAS, the Security Agreement was recorded with the Interstate Commerce Commission, Recordation No. 19316, and with the Registrar General of Canada, Recordation No. 247;

WHEREAS, the Debtor has requested the Secured Party to release its lien on and its security interest in all of the railcars and leases related thereto subject to the lien created by the Security Agreement, and the Secured Party has agreed to such release;

NOW, THEREFORE, for good and valuable consideration the Secured Party hereby agrees and covenants as follows:

The Secured Party hereby releases, and terminates its security interest in, and all of its right, title and interest in and to the Collateral (as defined in the Security Agreement) including, without limitation:

(a) certain tank cars as described on the Schedule hereto and any Replacement Units (as defined in the Security Agreement) (the "Equipment", as defined in the Security Agreement) together with all accessories, equipment, parts and appurtenances appertaining or attached to such Equipment, whether now owned or hereafter acquired, and all substitutions, renewals or replacements of and additions, improvements, accessions and accumulations to any and all of said Equipment, together with all the rents, issues, income, profits, avails therefrom and other proceeds (including without limitation, insurance proceeds) thereof;

(b) all right, title and interest of Debtor in and to each and every lease entered into relating to the Equipment (each such portion of such lease being an "Equipment Lease", as defined in the Security Agreement), and all payments due and to become due under any Equipment Lease, or relating to the Equipment whether as contractual obligations, damages or otherwise,

including without limitation insurance and indemnity payments relating thereto; and

(c) all products and proceeds of any of the foregoing.

IN WITNESS WHEREOF, the undersigned has caused this Release to be duly executed this 4TH day of MARCH, 1977.

CHARTER FINANCIAL, INC.

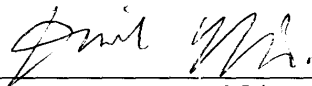
By: 

Name: STEWART A. STINSON

Title: VICE PRESIDENT

STATE OF NEW YORK)
COUNTY OF NEW YORK) ss.:

On this 4th day of March, 1997, before me, personally appeared Simcha Abramson, to me known, who being by me duly sworn, says that ~~(s)~~ he resides at 153 E. 53rd STREET and is Vice President of Chatter Financial, Inc.; that said instrument was signed on behalf of said corporation on the date hereof by authority of its Board of Directors; and ~~(s)~~ he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Notary Public

DAVID CHCI
Notary Public, State of New York
No. 41 5027218
Qualified in Queens County
Commission Expires May 2, 1998

RPT MARK	CAR ID	YEAR BUILT	TYPE OF CAR	CUBIC FT/ GAL (X 1000)	AAR DESIG	TOTAL CARS
ACFX	16923	1967	T	34	T409	
ACFX	17000	1964	T	33	T409	
ACFX	17004	1964	T	33	T409	
ACFX	17009	1964	T	33	T409	
ACFX	17013	1964	T	33	T409	
ACFX	17022	1964	T	33	T409	
ACFX	17026	1964	T	33	T409	
ACFX	17042	1964	T	33	T389	
ACFX	17083	1964	T	33	T409	
ACFX	17086	1964	T	33	T409	
ACFX	17105	1964	T	33	T389	
ACFX	17109	1964	T	33	T389	
ACFX	17120	1964	T	33	T409	
ACFX	17121	1964	T	33	T389	
ACFX	17142	1965	T	33	T389	
ACFX	17144	1965	T	33	T389	
ACFX	17152	1965	T	33	T409	
ACFX	17153	1965	T	33	T409	
ACFX	17157	1965	T	33	T409	
ACFX	17163	1965	T	33	T409	
ACFX	17172	1965	T	33	T409	
ACFX	17176	1965	T	33	T409	
ACFX	17177	1965	T	33	T409	
ACFX	17178	1965	T	33	T409	
ACFX	17181	1965	T	33	T409	
ACFX	17185	1965	T	33	T409	
ACFX	17186	1965	T	33	T409	
ACFX	17195	1965	T	33	T389	
ACFX	17199	1965	T	33	T409	
ACFX	17209	1966	T	34	T439	
ACFX	17214	1966	T	34	T439	
ACFX	17217	1966	T	34	T439	
ACFX	17259	1965	T	33	T389	
ACFX	17262	1965	T	33	T409	
ACFX	17266	1965	T	33	T389	
ACFX	17293	1966	T	33	T409	
ACFX	17369	1966	T	34	T389	
ACFX	17374	1966	T	34	T409	
ACFX	17441	1966	T	34	T389	
ACFX	17499	1963	T	33	T389	
ACFX	17510	1963	T	32	T419	
ACFX	17515	1963	T	32	T439	
ACFX	17517	1963	T	32	T439	
ACFX	17519	1963	T	32	T439	
ACFX	17521	1963	T	32	T439	
ACFX	17523	1963	T	32	T439	
ACFX	17524	1963	T	32	T419	
ACFX	17527	1963	T	32	T439	
ACFX	17529	1963	T	32	T439	
ACFX	17532	1963	T	32	T419	

3/10/95

RPT MARK	CAR ID	YEAR BUILT	TYPE OF CAR	CUBIC FT/ GAL (X 1000)	AAR DESIG	TOTAL CARS
ACFX	17536	1963	T	32	T439	
ACFX	17544	1963	T	32	T439	
ACFX	17548	1963	T	32	T439	
ACFX	17549	1963	T	32	T439	
ACFX	17550	1963	T	32	T439	
ACFX	17553	1963	T	32	T439	
ACFX	17556	1963	T	32	T419	
ACFX	17558	1963	T	32	T419	
ACFX	17559	1963	T	32	T439	
ACFX	17560	1963	T	32	T419	
ACFX	17565	1963	T	32	T439	
ACFX	17573	1963	T	32	T419	
ACFX	17617	1963	T	32	T439	
ACFX	17628	1963	T	32	T439	
ACFX	17633	1963	T	32	T439	
ACFX	17644	1963	T	32	T439	
ACFX	17659	1963	T	32	T439	
ACFX	17660	1963	T	32	T439	
ACFX	17662	1963	T	32	T439	
ACFX	17674	1964	T	32	T439	
ACFX	17749	1965	T	33	T409	
ACFX	17760	1963	T	31	T438	
ACFX	17767	1962	T	31	T439	
ACFX	17769	1962	T	31	T438	
ACFX	17771	1962	T	31	T438	
ACFX	17816	1962	T	31	T438	
ACFX	17818	1962	T	31	T438	
ACFX	17823	1962	T	31	T438	
ACFX	17826	1962	T	31	T438	
ACFX	17842	1962	T	31	T438	
ACFX	17851	1962	T	31	T438	
ACFX	17856	1962	T	31	T438	
ACFX	17857	1962	T	31	T438	
ACFX	17864	1962	T	31	T438	
ACFX	17867	1962	T	31	T438	
ACFX	17871	1962	T	31	T438	
ACFX	17879	1962	T	31	T438	
ACFX	17886	1962	T	31	T438	
ACFX	18584	1967	T	34	T409	
ACFX	18848	1968	T	34	T409	
ACFX	18939	1969	T	34	T409	
ACFX	18979	1969	T	34	T389	
ACFX	19089	1965	T	11	T563	
ACFX	19093	1966	T	11	T563	
ACFX	19098	1966	T	11	T563	
ACFX	19100	1966	T	11	T563	
ACFX	19101	1966	T	11	T563	
ACFX	19104	1966	T	11	T563	
ACFX	19107	1966	T	11	T563	
ACFX	19115	1966	T	11	T563	

RPT MARK	CAR ID	YEAR BUILT	TYPE OF CAR	CUBIC FT/ GAL (X 1000)	AAR DESIG	TOTAL CARS
ACFX	19121	1966	T	11	T563	
ACFX	19126	1966	T	11	T563	
ACFX	19159	1966	T	11	T563	
ACFX	19165	1966	T	11	T563	
ACFX	19186	1966	T	11	T563	
ACFX	19226	1967	T	11	T563	
ACFX	19228	1967	T	11	T563	
ACFX	19248	1967	T	11	T563	
ACFX	19256	1967	T	11	T563	
ACFX	19268	1966	T	11	T563	
ACFX	19269	1966	T	11	T563	
ACFX	19270	1966	T	11	T563	
ACFX	19299	1967	T	11	T563	
ACFX	19367	1967	T	11	T563	
ACFX	19373	1967	T	11	T563	
ACFX	19380	1967	T	11	T563	
ACFX	19391	1967	T	11	T563	
ACFX	19399	1967	T	11	T563	
ACFX	19671	1968	T	17	T564	
ACFX	19674	1968	T	17	T564	
ACFX	19837	1968	T	17	T564	
ACFX	19838	1968	T	17	T564	
ACFX	19845	1968	T	17	T564	
ACFX	19847	1968	T	17	T564	
ACFX	19856	1968	T	17	T564	
ACFX	19858	1968	T	17	T564	
ACFX	19876	1968	T	17	T564	
ACFX	19881	1968	T	17	T564	
ACFX	85018	1964	T	24	T546	
ACFX	85019	1964	T	24	T866	
ACFX	85029	1964	T	24	T866	
ACFX	85035	1964	T	24	T866	
ACFX	85037	1964	T	24	T546	
ACFX	85056	1965	T	24	T546	
ACFX	85106	1965	T	23	T866	
ACFX	85107	1965	T	23	T526	
ACFX	85108	1965	T	23	T526	
ACFX	85109	1965	T	23	T526	
ACFX	85110	1965	T	23	T526	
ACFX	85333	1969	T	17	T564	
ACFX	85334	1969	T	17	T564	
ACFX	85335	1969	T	17	T564	
ACFX	85337	1969	T	17	T564	
ACFX	85374	1969	T	17	T564	
ACFX	85376	1969	T	17	T564	
ACFX	85377	1969	T	17	T564	
ACFX	85379	1969	T	17	T564	
ACFX	85381	1969	T	17	T564	
ACFX	85382	1969	T	17	T564	
ACFX	85383	1969	T	17	T564	

RPT MARK	CAR ID	YEAR BUILT	TYPE OF CAR	CUBIC FT/ GAL (X 1000)	AAR DESIG	TOTAL CARS
ACFX	85477	1970	T	17	T564	
ACFX	85478	1970	T	17	T564	
						152